

# The Eye Centre (Heywood) Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 November 2018

Thompson Jones Business Solutions Limited  
Chartered Accountants  
2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

# **The Eye Centre (Heywood) Limited**

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# **The Eye Centre (Heywood) Limited**

## **Company Information**

<b>Directors</b>	Ms Maralyn Rough Mr George Baxter
<b>Registered office</b>	2 Heap Bridge Bury Lancashire BL9 7HR
<b>Accountants</b>	Thompson Jones Business Solutions Limited Chartered Accountants 2 Heap Bridge Bury Lancashire BL9 7HR

**The Eye Centre (Heywood) Limited**  
**(Registration number: 08313826)**  
**Balance Sheet as at 30 November 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	3,751	5,003
<b>Current assets</b>			
Stocks		4,037	4,454
Debtors	<u>4</u>	583	710
Cash at bank and in hand		<u>2,098</u>	<u>2,850</u>
		6,718	8,014
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(71,046)</u>	<u>(74,676)</u>
<b>Net current liabilities</b>		<u>(64,328)</u>	<u>(66,662)</u>
<b>Net liabilities</b>		<u>(60,577)</u>	<u>(61,659)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(60,677)</u>	<u>(61,759)</u>
<b>Total equity</b>		<u>(60,577)</u>	<u>(61,659)</u>

For the financial year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

**The Eye Centre (Heywood) Limited**  
**(Registration number: 08313826)**  
**Balance Sheet as at 30 November 2018**

Approved and authorised by the Board on 20 August 2019 and signed on its behalf by:

.....

Ms Maralyn Rough  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.  
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# **The Eye Centre (Heywood) Limited**

## **Notes to the Financial Statements for the Year Ended 30 November 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

The principal place of business is:

58 Market Street  
Heywood  
Lancashire  
OL10 4LY

These financial statements were authorised for issue by the Board on 20 August 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis, which assumes the continuing financial support of the directors.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

# **The Eye Centre (Heywood) Limited**

## **Notes to the Financial Statements for the Year Ended 30 November 2018**

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **The Eye Centre (Heywood) Limited**

### **Notes to the Financial Statements for the Year Ended 30 November 2018**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.



# The Eye Centre (Heywood) Limited

## Notes to the Financial Statements for the Year Ended 30 November 2018

### 3 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 December 2017	20,854	20,854
At 30 November 2018	20,854	20,854
<b>Depreciation</b>		
At 1 December 2017	15,852	15,852
Charge for the year	1,251	1,251
At 30 November 2018	17,103	17,103
<b>Carrying amount</b>		
At 30 November 2018	3,751	3,751
At 30 November 2017	5,003	5,003

### 4 Debtors

	2018 £	2017 £
Prepayments	583	710
	583	710

### 5 Creditors

#### Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Taxation and social security	404	341
Accruals and deferred income	473	400
Other creditors	70,169	73,935
	71,046	74,676